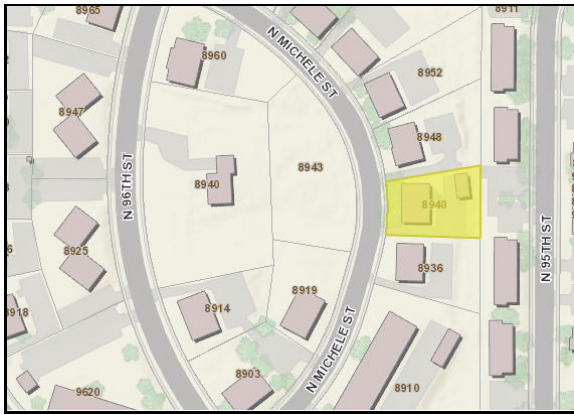


## Multi-Family (8-unit) Property Listing

### 8940 North Michele Street

### North Meadows Neighborhood



#### LISTING PRICE: \$175,000

**Building:** 6,720 SF built in 1978; Eight, Large 2BR units, full basement  
Brick/Frame construction, individual utilities

**Lot Area:** 22,660 SF; 4-car garage with ample on-site parking

**Zoning:** PD (planned development neighborhood of apartment buildings)

Photographs and historic land use report on website at [www.city.milwaukee.gov/CRE](http://www.city.milwaukee.gov/CRE)

#### BUYER DEVELOPMENT OBLIGATIONS

- Restore building and site in a timely manner. All work must be properly permitted by licensed contractors to receive Certificate of Occupancy
- Complete rehabilitation in a timely manner – required within twelve months of closing
- Coordinate inspections with Department of Neighborhood Services for Occupancy Certificate and Certificate of Code Compliance.

Property must be taxable for assessment purposes

Prohibited uses: Rooming house, group home, social service and religious assembly.

#### RESOURCES/FINANCIAL ASSISTANCE

Assistance programs are not available for the purchase of this property. Buyer must procure private funds and/or financing for quick purchase and renovation of this apartment building.

#### CITY SALE CONDITIONS:

- Submittals evaluated on price, prospective use, extent & quality of renovations and financial viability.
- Acceptance contingent on Common Council approval. Earnest money of 5% of price required within 10 days of approval. Uses other than existing residential apartment use and existing eight unit configuration will not be approved.
- Buyer to execute City Commercial Purchase & Sale Agreement after Council approval at [www.milwaukee.gov/CommercialBuildings](http://www.milwaukee.gov/CommercialBuildings)
- Conveyance will be “as is, where is” by quit claim deed subject to restrictive covenants for performance, prohibitions for tax exemption and reversion of title provision for non-compliance.
- Closing contingent on firm financing and DCD approval of building plans, site plan.
- Buyers must not violate City Buyer Policies. See website at [www.city.milwaukee.gov/CRE](http://www.city.milwaukee.gov/CRE)
- Rehabilitation must be complete within twelve months following closing; Buyer to provide Certificate of Occupancy.

Showings: Through Wisconsin licensed real estate broker or contact (414)286-5730 for access.

Submittal: 1) Completed “Proposal Summary” on the form available at [www.city.milwaukee.gov/CRE](http://www.city.milwaukee.gov/CRE)  
2) Provide a detailed Scope of Work and budget for project.

Submit proposal to the Department of City Development - Real Estate Section, 809 North Broadway - 2<sup>nd</sup> Floor, Milwaukee, WI 53202 to the attention of Dwayne Edwards. Proposals will be accepted and reviewed on a **continuous basis** until an acceptable proposal is received.

Contact: Dwayne Edwards, Department of City Development, (414)286-5735 or [dkedwar@milwaukee.gov](mailto:dkedwar@milwaukee.gov)

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